

# SANLAM ALLIANZ GENERAL INSURANCE PLC

## UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 September 2024

### Statement of Financial Position as at 30 September 2024

Figures in Frw'000	Current year 30-Sep-24	Previous year 31-Dec-23
<b>ASSETS</b>		
Cash and deposits in banks	17,076,581	16,420,052
Loans and Receivables	7,210,468	6,313,618
Investment in debt securities and equities	10,875,415	9,029,542
Investments in Properties	5,431,159	5,431,159
Investments in Properties (Buildings)	2,928,647	2,982,463
Property and Equipment	167,892	157,096
Intangible Assets	85,483	96,877
Other Assets	6,852,942	7,534,944
<b>TOTAL ASSETS</b>	<b>50,628,587</b>	<b>47,965,751</b>
<b>LIABILITIES</b>		
Technical Provisions	19,801,787	18,604,845
Due to parent/affiliates companies	47,072	(104,091)
Differed tax liability	1,830,776	1,826,230
Other liabilities	9,733,879	9,658,825
<b>TOTAL LIABILITIES</b>	<b>31,413,514</b>	<b>29,985,809</b>
<b>CAPITAL AND RESERVES</b>		
Paid-up capital	7,956,851	7,956,851
Share premium	4,963,273	4,963,273
Retained earnings	(2,079,653)	(3,774,638)
Profit/Loss summary	429,238	889,093
Other reserves	7,945,364	7,945,363
<b>TOTAL CAPITAL &amp; RESERVES</b>	<b>19,215,073</b>	<b>17,979,942</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>50,628,587</b>	<b>47,965,751</b>

Chief Executive Officer

*[Handwritten Signature]*



Chairman of Board of Directors

*[Handwritten Signature]*

# Sanlam ALLIANZ GENERAL INSURANCE Plc

## Statement of Comprehensive income as at 30 September 2024

Figures in Frw'000	Current year	Previous year
	30-Sep-24	30-Sep-23
<b>Gross earned premium</b>	<b>20,342,804</b>	<b>16,363,443</b>
Gross claims	(12,698,561)	(9,810,914)
Gross commission	(1,620,949)	(1,254,278)
Deferred acquisition costs	134,123	83,538
Premium Levies	(532,975)	(410,732)
Management Expenses	(3,396,550)	(3,218,348)
Bad debt provision	(510,533)	(539,921)
Other income	146,236	225,214
<b>Gross underwriting surplus</b>	<b>1,863,594</b>	<b>1,438,002</b>
Reinsurance written premiums	(5,886,262)	(2,754,418)
Reinsurance unearned premiums	526,289	(305,354)
<b>Reinsurance earned premiums</b>	<b>(5,359,973)</b>	<b>(3,059,772)</b>
Reinsurance claims recovered	1,079,178	1,157,582
Reinsurance commission recovered	870,045	499,993
<b>Reinsurance Result</b>	<b>(3,410,751)</b>	<b>(1,402,196)</b>
<b>Underwriting result</b>	<b>(1,547,157)</b>	<b>35,806</b>
Investment return on insurance funds	1,976,394	2,133,757
<b>Net Insurance result</b>	<b>429,238</b>	<b>2,169,563</b>
Taxation	-	-
<b>Income after taxation</b>	<b>429,238</b>	<b>2,169,563</b>

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Statement of Changes in Equity as at 30 September 2024

Description	Share capital	Share Premium	Revaluation reserve	Other reserves	Accumulated losses/Retained earnings	Total
	Frw'000	Frw'000	Frw'000	Frw'000	Frw'000	Frw'000
At 1 January 2024	7,956,851	4,963,273	3,008,878	4,936,485	-2,885,545	17,979,942
Transactions with shareholders						
Comprehensive income						
Profit for the year						
Prior year adjustment					429,238	429,238
Total comprehensive income	-	-	-	-	805,891	805,891
At 30 September 2024	7,956,851	4,963,273	3,008,878	4,936,485	1,235,129	19,215,071
At 1 January 2023	7,956,851	4,963,273	3,008,878	4,631,898	(3,774,639)	16,786,261
Transactions with shareholders						
Transfers from Saham AG	-	-	-	-	-	-
Proceeds from capital injection	-	-	-	-	-	-
Restructure for the company's capital	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Comprehensive income						
Revaluation surplus				304,588		304,588
Profit for the year					889,093	889,093
Total comprehensive income	-	-	-	304,588	889,093	1,193,681
At 31st December 2023	7,956,851	4,963,273	3,008,878	4,936,485	(2,885,545)	17,979,942